

January 17, 1984

LB 278

cover it. Now insurance agents who write life, health, casualty, property don't like to write this, number one, because it is a very, very low commission kind of form of insurance and, two, it is low premium. The kinds of people who do write this insurance wind up to be real estate agents closing at the time of sale the purchase of a house. However, they are already licensed by the Real Estate Commission and they also get subsequent licenses by the Department of Insurance to do this kind of work. They would like to, however, be waived from the obligation to take an extensive insurance examination. The Insurance Department does not object. The insurance industry does not object and the real estate representatives support the bill. I move the advancement of LB 278 as it does not have any committee amendments and is the perfect bill we have all been looking for.

SPEAKER NICHOL: Senator Newell's light is on but I don't see Senator Newell. Okay, Senator Schmit, has his light been on all morning, too? All right, Senator Schmit, did you wish to talk to this bill? No, all right. The question is the advancement of the bill. Senator Vickers, your light came on.

SENATOR VICKERS: Mr. President, I can't let my good friend Senator Landis get away quite this easily. I guess I would like a little more and I apologize, Senator Landis, I missed part of your explanation, but as I understand the purpose of the bill, would it in fact circumvent to some degree the act that we passed last year whereby we said that insurance agents needed to have some continuing education? We, I think, as a body decided it was better public policy to make certain that those people who were "selling insurance to protect people's property" knew a little bit about the area that they were trying to deal in. And as I read this, that seems to circumvent that, could you answer that question to some degree?

SPEAKER NICHOL: Senator Landis.

SENATOR LANDIS: Yes, Mr. Speaker, 278 waives one thing and one thing only and that is the obligation to take an examination to sell this form of insurance. What is not waived is the fact that the person who sells the insurance